Exhibit 1

In the Matter of:

FTC, et al. v. Quincy Bioscience Holding, et al.

August 4, 2020 Todd Olson - Individual Vol. 1

Condensed Transcript with Word Index



For The Record, Inc. (301) 870-8025 - www.ftrinc.net - (800) 921-5555

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	13		15
1	arisas, if a quastion is asked that involves a	1	A. Comoat
1 2	arises, if a question is asked that invokes a privilege, I would like us to have a mechanism by	$\begin{vmatrix} 1\\2 \end{vmatrix}$	A Correct. Q Okay. What are your primary
3	which I can consult with the witness.	$\frac{2}{3}$	responsibilities as market development director?
4	And I would propose that we do that by all	4	A I oversee our digital marketing team. I
5	of us pausing the deposition and stepping outside of	5	am an account the main account representative or
6	the virtual room. And I would do that by way of a	6	account manager for several regional retail
7	telephone call through Mr. Olson's cell phone.	7	accounts, and point on some national accounts, as
8	MR. GLENNON: Okay. That's great. We can	8	well as helping with various public relations
9	just for Zoom purposes, I guess we can just we	9	efforts as they may come up. So those are the main
10	don't have to do anything specific, but I believe	10	areas.
11	for Agilelaw I can suspend the deposition.	11	Q Okay. And you referenced the digital
12	But that's fine.	12	marketing team. Is that correct?
13	BY MR. GLENNON:	13	A Correct.
14	Q Okay. Mr. Olson, by whom are you	14	Q What does that mean? What is the digital
15	employed?	15	marketing team?
16	A By Quincy Bioscience.	16	A They engage in various, you know, digital
17	Q Is that Quincy Bioscience Holding Company,	17	activities, whether it's e-mail marketing, social
18	Inc.?	18	media marketing, website marketing. Those aspects
19	A Yes.	19	of digital.
20	Q Okay. How long have you I'll refer to	20	Q And did you have different
21	that entity as Quincy, if that's okay.	21	responsibilities in your previous role at Quincy?
22	How long have you been with Quincy?	22	A I'm sorry. I didn't hear the question.
23	A Since 2007.	23	Q Yeah.
24	Q Okay. And what is your current position	24	In a previous role at Quincy, did you have
25	there?	25	different responsibilities?
	14		16
		.	
1	A My title is Market Development Director.		A I would say the digital marketing team has
2 3	Q Okay. How long have you been in that	2 3	come more in focus over the years. And so it wasn't
	role?	4	a defined team as such, but has developed into one.
4 5	A A couple of years with that title. A year and a half, something like that.	5	Q Okay. So is it correct, then, that you had roughly the same responsibilities then in your
6	Q What was your previous position there?	6	previous role?
7	A Very similar. It was Market Development	7	A Yes.
8	Manager.	8	Q Okay. To whom do you report as market
9	Q Is that a position you started in at	9	development director?
10	Quincy?	10	A Mark Underwood.
11	A Right.	11	Q Directly to him?
12	Q Okay. Who was your previous employer	12	A Yes.
13	before Quincy?	13	Q Okay. Does anyone report to you?
14	A Glaxo SmithKline.	14	A Yes.
15	Q And what did you do for them?	15	Q Okay. And who is that?
16	A I was a pharmaceutical sales	16	A Ben Sosalla, Megan Gaza, Jennifer Ramsden,
17			E1' 1 /1 D 1 C/ II 1 ' /
	representative.	17	Elizabeth Bauer, and Steven Holmquist.
18	representative. Q Okay. How long were you there?	18	Q Okay.
18 19	representative. Q Okay. How long were you there? A About three years. Three and a half	18 19	Q Okay. MR. GLENNON: Okay. I think I'll I'll
18 19 20	representative. Q Okay. How long were you there? A About three years. Three and a half years.	18 19 20	Q Okay. MR. GLENNON: Okay. I think I'll I'll attempt to call up a document on the Agilelaw
18 19 20 21	representative. Q Okay. How long were you there? A About three years. Three and a half years. Q And how did you come to work at Quincy?	18 19 20 21	Q Okay. MR. GLENNON: Okay. I think I'll I'll attempt to call up a document on the Agilelaw program. And it's the first time I've done this in
18 19 20 21 22	representative. Q Okay. How long were you there? A About three years. Three and a half years. Q And how did you come to work at Quincy? A Mark Underwood is my brother-in-law, and	18 19 20 21 22	Q Okay. MR. GLENNON: Okay. I think I'll I'll attempt to call up a document on the Agilelaw program. And it's the first time I've done this in a full deposition, so I'd ask for everyone's
18 19 20 21 22 23	representative. Q Okay. How long were you there? A About three years. Three and a half years. Q And how did you come to work at Quincy? A Mark Underwood is my brother-in-law, and told me about the job position and its availability.	18 19 20 21 22 23	Q Okay. MR. GLENNON: Okay. I think I'll I'll attempt to call up a document on the Agilelaw program. And it's the first time I've done this in a full deposition, so I'd ask for everyone's patience. Hopefully, this will go okay.
18 19 20 21 22	representative. Q Okay. How long were you there? A About three years. Three and a half years. Q And how did you come to work at Quincy? A Mark Underwood is my brother-in-law, and	18 19 20 21 22	Q Okay. MR. GLENNON: Okay. I think I'll I'll attempt to call up a document on the Agilelaw program. And it's the first time I've done this in a full deposition, so I'd ask for everyone's

21 23 BY MR. GLENNON: A He engages in Google AdWord spends. He 1 2 2 oversees that aspect of it. Q In the sense of creating, does he create 3 content for TV marketing? 3 Q Anything else? A No. That's what I'm aware of. 4 A Well, I mean, he -- he helps lead the 4 production effort of it. The aspect of it might 5 5 Q Okay. And getting back to the accounts, 6 be -- the nature of the creative might be, you know, 6 you said Tom Dvorak is, I believe -- oversees the 7 part of a group decision, a group discussion, but he 7 national accounts with retailers. Is that right? 8 helps lead the production effort of it and the media 8 A Right. 9 9 buying for it. **Q** Do you have any involvement with accounts 10 10 Q And he does the same for radio. Is that for other retailers? 11 A I do, yeah. 11 correct? O You do? 12 A Yeah. 12 13 13 Q Any other forms of media? Is he involved A Yes. 14 in any other forms of media in terms of creative 14 Q Okay. Which retailers? With which 15 15 retailers are you involved? effort? A Kroger. GNC. There are regional 16 A Occasionally we do print. It's not as 16 17 much of a focus as it perhaps used to be, but when 17 retailers like HEB, Hy-Vee, Meyer, Kinney Drug in 18 that comes up, there may be involvement there as 18 New York. Bartell Drug. UNFI/Supervalu. 19 19 well. Q Okay. And what do you do with relation to 20 Q Okay. And we'll probably get into this a 20 those accounts? 21 little bit later, but is TV -- what form of media is 21 A Help increase their sales of Prevagen. 22 the primary form of marketing for Quincy for the 22 Q And just generally, what does that involve 23 Prevagen product? 23 on your part? 24 24 Sorry. Let's me ask that a little bit A It generally involves working with the 25 more clear. 25 category manager at those retailers and helping them 22 24 1 merchandise Prevagen to their customers. 2 Q And does that involve working with them in 3 terms of marketing? 4 A On occasion, yes, as it relates to maybe a 5 promotional program. Q What type of promotional program? 6 7 A Putting our bottle picture in a circular 8 ad. It could be that basic. 9 Q Okay. Do you have any other examples of 10 that? A Bringing in a display, what we call a 11 12 secondary placement for the product in the store, an end cap or on the shelf. 13

mentioned, would Quincy create the content of those?

A Not typically. They typically just feature a bottle image, and they take copy right off the bottle and put it in the ad.

Q And is that something that Quincy would

A Sometimes it's a partnership, sometimes we

Q What about the circulars that you

Q Does Quincy provide them with rights to do that?

MR. CASTELLO: Objection.

design it. It depends on the account.

6 (Pages 21 to 24)

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design?

29 31 1 discussions? specific media provided a sales lift, so it's a more 1 A I believe he probably is. I don't know to 2 2 broad generalization on total spend and total lift. 3 what extent, if it's an overall number or on a 3 Q Are you involved in that type of 4 monthly basis, but I'm sure he's aware of what the 4 monitoring? 5 5 spend is. A To the extent that we look at sales data, 6 Q Okay. All right. With those people you 6 national sales data, and sales data perhaps by 7 7 mentioned, who would make decisions about allocating retailer that's available, yes. 8 the advertising budget among types of media? 8 Q Is it something you do on a regular basis? 9 A I mean, you are asking me to say something 9 It depends on the account. 10 about meetings that I'm not participating in, so my 10 Q Okay. How so? 11 guess would be Tom. But, again, I'm not part of Some accounts provide sales data, some do 11 12 those meetings. 12 not, and so we may purchase sales data. 13 Q I understand. Q Okay. Which accounts provide sales data? 13 14 A Yeah. 14 So of my accounts, Meyer provides sales 15 Q And I'll ask, if you know, was Quincy's 15 data, Kroger provides sales data, GNC provides sales advertising generally national in scope? 16 16 17 A It is, yes. 17 Q And are those some of the larger of your Q And, again, if you know, did Quincy 18 18 accounts? 19 allocate spending toward particular geographical 19 A Yes. 20 markets on occasion? 20 Q Do you know whether any of the national 21 A My understanding is that generally it's 21 accounts provides sales data to Quincy? 22 national in scope. Regional advertising may only 22 A I believe they do. 23 come up through selected print opportunities in Q Do you know which ones? 23 24 certain markets. But by and large, the media 24 These aren't reports that I see on a 25 budget, as I understand, is national. 25 regular basis. But I believe Walgreens does, 30 32 1 **Q** Do you have any understanding of what 1 Walmart does, and I believe CVS does. 2 geographical markets might be targeted? 2 Q And is it correct from what you said, do MR. CASTELLO: Objection. 3 3 those provide sales data -- well, let me ask. THE WITNESS: There might be, for example, 4 4 Do those accounts that you mentioned that 5 community newspapers or magazines of interest in an 5 they provide sales data, do they do that pursuant to area like Florida, for example. 6 6 an agreement they have with Quincy? 7 7 BY MR. GLENNON: A You know, for most of those accounts, and 8 8 Q And why would Florida be an area of I can't say conclusively, but we typically have an 9 9 interest? agreement to essentially pay that -- it's a revenue, 10 A 25 million people there. 10 another revenue stream for the retailers, so they 11 Q Would Quincy target specific geographical 11 charge vendors to receive weekly or monthly sales 12 areas based on sales of its products? 12 13 A Again, we really didn't, and to my 13 Q Okay. So for your accounts, you mentioned 14 knowledge don't focus on geographic areas. It's a 14 Meyer, GNC, and Kroger, does Quincy pay for those 15 national spend. 15 sales data? Q Okay. Did Quincy monitor the performance 16 16 A In the case of Kroger, yes. 17 of its advertising? In the case of GNC and Meyer, I think that 17 18 A Certainly in the aggregate, as I 18 might be provided without charge. 19 understand it, yes. 19 Q How often does Quincy receive those 20 Q How would it do that? 20 reports? 21 A Well, broadly speaking, looking at sales 21 A Typically weekly. In those accounts that 22 lift from the media spend. I mentioned for me, they're weekly. 22 23 Q And what -- with regard to what types of 23 Q Do you know who else, if anyone, at Quincy 24 media did it have the ability to do that? 24 monitors the performance of media? 25 A Well, it's really hard to pinpoint which 25 A So the people we named, Tom Dvorak.

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1		1	
1	Q Has he mentioned making changes with	$\frac{1}{2}$	Q Anything else?
2	regard to advertising based on sales figures?	2	A Those are the primary ones.
3	A You know, there's a host of components	3	Q What about press releases, are you
4	that go into whether, whether we spend a certain	4	involved in putting those together?
5	amount of advertising, as I understand it. So it	5	A Yes.
6	isn't just how are sales doing. It's not that	6	Q Okay. What do you do with regard to press
7	simple.	7	releases?
8	Q Is it a component, though, of that	8	A Well, it depends on the press release, but
9	decision-making process?	9	typically I may draft a press release, or I may
10	A I would imagine, yes.	10	issue it for distribution to a company who then
11	Q And, again, would Tom Dvorak be the person	11	distributes it.
12	who would know most about that topic?	12	Q How frequently does Quincy issue press
13	MR. CASTELLO: Objection.	13	releases?
14	THE WITNESS: Yes, I believe so.	14	A Not too often.
15	BY MR. GLENNON:	15	Q Does it issue them for any particular
16	Q Are you a person involved in creating	16	purpose?
17	content for any marketing materials?	17	A Typically maybe a milestone event.
18	A I'm involved in the process. It depends	18	Q Could you give me an example of that?
19	on which marketing materials you're talking about.	19	A Sure. Pharmacy Times recently completed
20	Some more, some less.	20	their OTC guide, which is an annual survey of
21	Q Okay. Well, which materials are you	21	pharmacists and their recommended brands for OTC
22	involved with to any extent?	22	products in a hundred over a hundred different
23	A Well, e-mail marketing, for example.	23	categories, everything from cough, cold, to various
24	Q What do you do with regard to e-mail	24	dietary supplements.
25	marketing?	25	And in the category of cognitive support,
	38		40
	36		40
_		_	
1	A We sit down with our team and review past	1	Prevagen was picked as the number one
2	performance and develop new creatives.	2	Prevagen was picked as the number one pharmacist-recommended brand for memory support. So
2 3	performance and develop new creatives. Q Okay. And to whom would the e-mails go?	2 3	Prevagen was picked as the number one pharmacist-recommended brand for memory support. So we did a press release about that.
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61 63 BY MR. GLENNON: 1 Q Okay. And I think your earlier testimony 1 2 related to the first two pages of the document. Is 2 Q Okay. For the radio ads that had scripts, 3 3 that right? who drafted the scripts? 4 A I was commenting on the nature of the 4 A My best recollection is this was a team 5 exchange. It looked like an e-mail that had been 5 effort also to come up with the verbiage. 6 Q And who would make up the team? 6 sent from Tom to Mark. 7 A The people I mentioned before, Mark 7 Q And then sort of the top e-mail, there 8 8 appears that there are a number of attachments. Is Underwood, Tom Dvorak, myself. Dakota Miller would 9 that correct? 9 have been in on radio script development. A Yeah. Tom says there are four script 10 10 Q Was the radio advertising typically documents I want to send to Tesh. 11 11 national in scope? So, yes, I would agree with that. 12 A There was -- there actually isn't a 12 13 Q Okay. Are these all scripts for radio 13 typical. I mean, the -- radio interviews could be advertisements? 14 on one station in one town in one state, or it could 14 15 be a 15-second branded interview that is on a 15 A If it was John Tesh, yes. Q Okay. Was it a national program? 16 nationally syndicated talk show. 16 17 A I guess it would be fair to characterize 17 Q Who at Quincy was involved in deciding 18 him as national. I don't know how many affiliates 18 where to run ads, radio ads? 19 his show had, but I know it was spread throughout 19 A Again, that goes back to the media buying component, so that would be Tom Dvorak and Mark 20 the country. I just don't know how big a footprint. 20 21 Q Okay. Stepping back just a little bit, 21 Underwood and Ryan Liebl. 22 maybe at a higher level, what kind of radio 22 Q Do you know when Quincy began advertising advertising did Quincy have? 23 23 by radio? 24 What types of radio ads did Ouincy run? 24 A No, I don't know exactly when. 25 25 A You know, we did a variety of ads from, O Do you have a rough idea? 62 64 you know, 15-second branded spots to something like 1 A I would say probably sometime in 2008. 2 a John Tesh script, where it would be a personality 2 When did you begin at Quincy? 3 read that would take maybe 60 seconds to go through. 3 Q Okay. Did Quincy also arrange for radio 4 Q And has Quincy advertised using radio 4 5 interviews with Mark Underwood? 5 throughout the time from roughly 2008 to the A We did. 6 6 present? 7 Q Okav. 7 A You cut off there in the middle of the 8 Did it arrange for radio interviews with 8 question. I didn't hear it. 9 anyone else at Ouincy? 9 Q Oh. 10 A Well -- can you repeat the question? 10 Has Quincy advertised using radio ever 11 Q Yeah. 11 since 2008? 12 Did any other Quincy employees do radio 12 A I would say, more or less, yes. 13 interviews? 13 Q Was there any period of time during which 14 A Mark was the primary one. It's possible 14 they, Quincy, did not advertise using radio ad? 15 that other people may have filled in, but it was A I can't say for sure. 15 primarily Mark. 16 Okay. Is Quincy currently running radio 16 Q Q Who might have filled in? 17 17 ads? 18 A I did one --18 Α Yes. 19 19 With -- radio ads with set scripts? MR. CASTELLO: Objection. THE WITNESS: -- radio interview one time. 20 20 A No. They're more the short, branded 21 Sorry, Geoff. 21 15-second or 30-second spots. 22 MR. CASTELLO: Go ahead. 22 Q What about Mark Underwood, is he still 23 THE WITNESS: Yeah, I did one radio 23 doing radio interviews? 24 interview one time. And I don't know if anybody 24 A No. else did. But it was primarily Mark. 25 25 Okay. When did he stop doing that?

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1	the end of the commercial to let people know where	1	Q Is he still at Quincy, Mr. Taylor?
2	they can find Prevagen.	2	A He still works with us, yes.
3	Q And is it correct that Quincy began to	3	Q Okay. And is it correct you don't know
4	focus on that specific brand of advertising or	4	his status, whether he is an employee?
5	when did Quincy begin to focus?	5	A I believe he is an independent
6	A Yeah. My best recollection, it was	6	representative or contract employee.
7	probably around 2013/2014, again.	7	I don't know the exact nature of his
8	Q Did Mark Underwood also appear for	8	employee status. I know that he has a Quincy
9	interviews on TV?	9	Bioscience e-mail address, but that doesn't actually
10	A I believe he did, again, in a more	10	say anything about his full-time status.
11	regional or targeted market, wherever the health	11	Q Did Quincy work with any outside parties
12	shows who particularly interviewed him happened to	12	to come up with content?
13	air.	13	A Yes, for a period of time we did.
14	Q And does Quincy maintain a log of those	14	Q Who were those parties?
15	interviews?	15	A The Richards Group was was one party.
16	A So that wasn't under my purview, so I'm	16	Q Anyone else?
17	not sure about that.	17	A Earlier on, in the infomercial direct
18 19	Q And whose purview would that be? A Dakota Miller.	18 19	response time period, we worked with a company to
20		20	help produce that.
21	Q Are you not aware of a log of TV interviews?	20	Q What company was that?A It was called Avalanche. I believe
22	A No.	22	A-V-A-L-A-U-N-C-H-E [sic]. Avalanche.
23	Q I'm sorry?	23	Q Any other third parties?
24	A I'm not, no.	24	A On television ad production, no. That's
25	Q Okay.	25	who I'm aware of.
	Q Only.		who Thruware of.
	78		80
1	Okay. How does the creative process for	1	Q Have you heard of a company, I believe
2	TV commercials, how does that work?	2	it's called CBS Creative 2?
3	MR. CASTELLO: Objection.	3	A I've heard of CBS.
4	THE WITNESS: An idea gets brought up	4	Q Right. But not CBS Creative, or CBS
5	somehow by someone. I can't tell you exactly what	5	Creative 2?
6	the creative process is. And it would get it	6	A Not specifically that name, no.
7	would get often drafted, we would discuss it, and	7	Q So are you aware of anyone with a similar
8	and, you know, depending on which commercial it was,	8	name with which Quincy worked to come up with
9	we might we might test it with some initial runs	9	content for ads?
10	and see how it performed. If it performed well,	10	A Yeah, I know that we partnered with a CBS
11	then we would we would scale it up.	11	affiliate at one time to develop a creative. I
12	BY MR. GLENNON:	12	don't know the name of that company. It sounds like
13	Q And who would draft the content?	14	what you might be bringing up.
14 15	A So there was, you know, typically a team of video production people and marketing people that	15	Q Okay. How did that work? I mean, it was an affiliate? Was it a station? Or just can you
16	might work together on that.	16	explain how that relationship worked?
17	So, again, Tom Dvorak generally led the	17	A I wasn't involved in that one. So that
18	production effort. And, you know, certainly I was a	18	was that was Tom Dvorak's area.
19	part of many of those discussions as far as ideas.	19	THE COURT REPORTER: That was a "what"
20	Dakota Miller, Mark Underwood. Those were the	20	area? I'm sorry, for clarification.
21	primary people.	21	THE WITNESS: Yeah, sorry.
22	And we worked with or work with Seth	22	It's Tom Dvorak oversaw that project with
23	Taylor, whom you mentioned earlier, who helps with	23	a CBS affiliate.
24	that or he actually does the technical video	24	BY MR. GLENNON:
25	production side of it.	25	Q And how would, when you said Quincy
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1	We did a local sleep study.	1	language."
2	We did some earlier on studies that were	2	Do you see that text?
3	open-label studies of Prevagen for memory, what we	3	A I do.
4	call quality of life studies.	4	Q Okay. I'm going to focus on the last part
5	And I believe we did a study in people	5	of that.
6	with fibromyalgia as it relates to cognition.	6	Your assistance where it says:
7	Q Any other studies?	7 8	"Assistance with translation of scientific data into
8 9	A That's what comes to mind right now. MR. GLENNON: I'll be right back.	9	marketing language," what does that mean? A That's working with the team to find or
10	(Short pause)	10	take the findings that we had from the study and
11	MR. GLENNON: Okay. I'm going to mark	11	help translate that into advertising or marketing
12	another document. And this will be marked as TO 7.	12	language or copy that would be understandable to a
13	(Deposition Exhibit TO 7 was introduced	13	consumer.
14	into the record.)	14	Q Which study are you referring to?
15	BY MR. GLENNON:	15	A The Madison Memory Study.
16	Q Okay. Do you see that on your screen?	16	Q Okay. And what forms of media would you
17	A I do.	17	try to use AD8 from the Madison Memory Study?
18	Q Okay. Have you seen this document before?	18	MR. CASTELLO: I'm sorry. I did not hear
19 20	A It may have been in my binders in preparation for this.	19 20	the whole question. If the court reporter did hear that, if
21	Q Okay.	20 21	you could read it back, please.
22	Okay. I'm just going to use it for a	22	(The record was read aloud as follows:
23	reference purpose, Mr. Olson. It's a little	23	"QUESTION: Okay. And what was the media
24	difficult to navigate this document because there	24	that you tried to use from the Madison
25	are actually no page numbers, so that's what's	25	Memory Study?")
	94		96
1	taking me a little while to find my place.	1	MR. CASTELLO: Objection.
2	Okay. If you go to page 6, I believe, of	2	MR. GLENNON: I'm sorry. I'm not sure if
3	the document. A Mm-hmm, yeah.	3 4	it came out completely then. BY MR. GLENNON:
4 5	Q Okay. In response to Question 4 there, in	5	Q What forms of media did you attempt to use
6	the middle of the page, roughly.	6	or translate scientific data from the Madison Memory
7	You see where I am?	7	Study?
8	A Yeah.	8	MR. CASTELLO: Objection.
9	Q Okay. The let me see, the fourth	9	THE WITNESS: It wasn't media specific.
10	bullet point down there.	10	There were just general general pieces of
11	Do you see that?	11	marketing content or copy that we were able to come
12	A I do.	12	together as a team and decide that we would want to
13 14	Q Referring to you, okay. It says — the question in Number 4, for	13 14	use in various pieces of marketing, whether that be a website or print ad or a TV ad. So it wasn't
15	the record, reads:	15	media specific.
16	"Identify each person responsible for	16	BY MR. GLENNON:
17	developing, reviewing and/or evaluating	17	Q Okay. And is this team made up of the
18	scientific substantiation for all product	18	same members we discussed previously?
19	advertising claims."	19	A Yes. The marketing team, yes.
20	And then the bullet that we just mentioned	20	Q Did it function the same way as you've
21	states:	21	described previously?
22 23	"Todd Olson, Marketing Development	22	A With the caveat being, if this is the
23 24	Manager, involved in the clinical trial recruitment assistance with translation	23 24	scientific data coming from a study, that, you know, there would be other people helping say what the
25	of scientific data into marketing	25	data means that is coming from the study.